

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
 :
DESIGNER LICENSE HOLDING : Case No. 09-17661 (JMP)
COMPANY, LLC, *et al.*¹ :
 : Jointly Administered
Debtors. :
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**ORDER AUTHORIZING EMPLOYMENT AND RETENTION
OF EXECUTIVE SOUNDING BOARD ASSOCIATES INC. AS
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS *NUNC PRO TUNC* TO FEBRUARY 1, 2010**

Upon the application (the “Application”) of the Official Committee of Unsecured Creditors (the “Committee”) of Designer License Holding Company, LLC (together with Designer Equity Holding Company, LLC, the “Debtors”), for entry of an order authorizing the employment and retention of Executive Sounding Board Associates Inc. (“ESBA”) as financial advisors to the Committee *nunc pro tunc* to February 1, 2010, pursuant to Section 1103(a) of Title 11 of the United States Code §§ 101 *et seq.* (the “Bankruptcy Code”) and Rule 2014 of Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Rule 2014-1 (the “Local Bankruptcy Rules”); and upon the Affidavit of James W. Fox (the “Fox Affidavit”) in support of the Application; and it appearing that ESBA represents no interest adverse to the Committee, the Debtors, the Debtors’ estates or their creditors with respect to the matters for which ESBA is to be engaged, that ESBA is a disinterested person as that term is defined in Section 101(14) of the Bankruptcy Code, and does not represent any entity having an adverse interest in connection with this case, and that the employment and retention of ESBA is necessary and in the best interests of the estate; and good and adequate notice of the Application

¹ The Debtors in these proceedings are Designer License Holding Company, LLC, and Designer Equity Holding Company, LLC.

having been given, and upon the arguments of counsel at the hearing, after due deliberation and sufficient cause appearing; therefor, it is hereby

ORDERED, that the Application is APPROVED and GRANTED as set forth herein; and it is further

ORDERED, that pursuant to Section 1103 of the Bankruptcy Code, the Committee is hereby authorized and empowered to employ and retain Executive Sounding Board Associates Inc. as its financial advisors *nunc pro tunc* to February 1, 2010, on the terms and conditions set forth in the Application, the Fox Affidavit, and on the record, except as otherwise provided herein; and it is further

ORDERED, that all compensation and reimbursement of expenses to be paid to ESBA shall be subject to prior approval of this Court in accordance with the requirements under §§ 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, the United States Trustee guidelines, and all orders and such other procedures as may be fixed by the Court; and it is further

ORDERED, that the United States Trustee reserves all rights to object to ESBA's request for a success fee; and it is further

ORDERED, that the United States Trustee reserves all rights to object to ESBA's interim and final fee applications (including expense reimbursement) on all grounds including but not limited to the reasonableness standard provided for in section 330 of the Bankruptcy Code; and it is further

ORDERED, that if at any time during the pendency of the Chapter 11 case ESBA increases the rates for the services with respect to the work to be performed on behalf of the

Committee, ESBA will file a supplemental declaration with the Court describing such increases and provide notice of such to the Debtor and the United States Trustee; and it is further

ORDERED, that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: New York, New York
March 15, 2010

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE